November 21, 1958

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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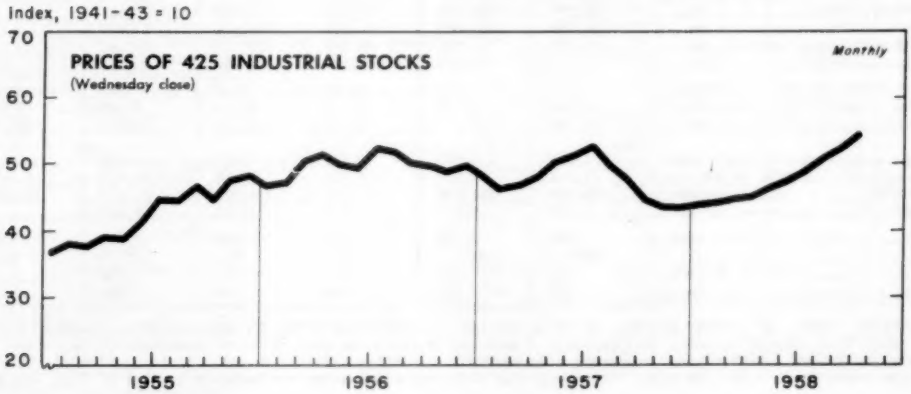
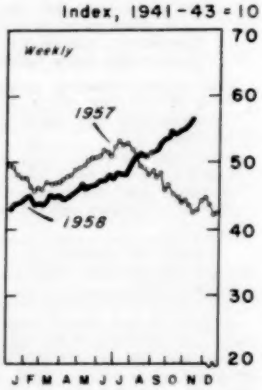
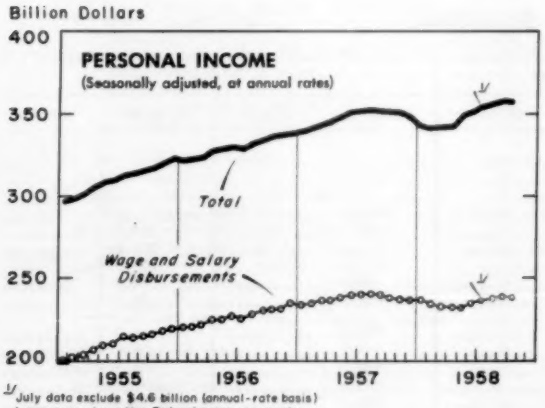
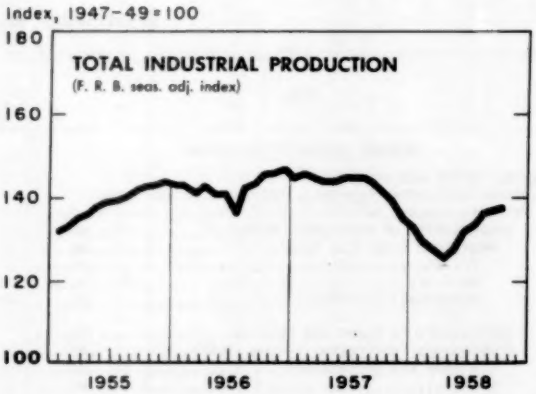
SELECTED BUSINESS INDICATORS

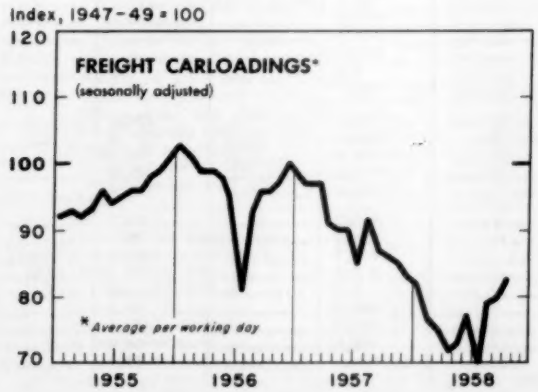


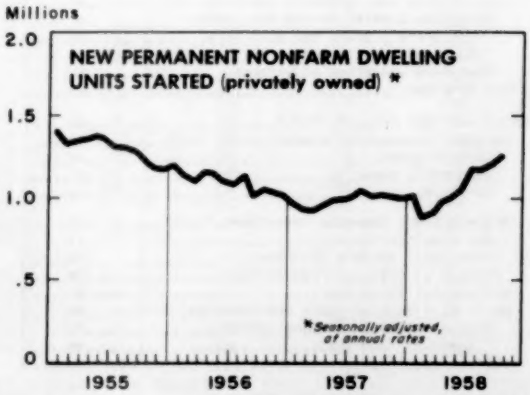




1/ July data exclude $4.6 billion (annual-rate basis) lump-sum retroactive Federal salary payments.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1957		1958			
	Nov. 9	Nov. 16	Oct. 25	Nov. 1	Nov. 8	Nov. 15
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*117.8	118.6	118.6	118.7	118.8
Farm products.....do....	.....	*91.5	91.3	90.9	91.4	91.9
Foods, processed.....do....	.....	*105.5	109.9	109.6	109.8	109.9
All other.....do....	.....	*125.8	126.1	126.1	126.2	126.3
22 commodities 2/.....do....	**84.4	84.1	87.0	86.8	**87.6	**88.3
Department store sales.....do....	145	152	140	136	148	.....
Insured unemployment, total.....thous..	1,455	1,595	#1,854	#1,838	.....	.....
State programs.....do....	1,330	1,463	1,684	1,670	.....	.....
Failures, industrial and commercial.....number..	266	306	275	299	331	274
Finance:						
Currency in circulation 3/.....mil. of dol..	31,115	31,287	31,435	31,299	31,419	31,660
Federal Reserve bank credit outstanding, total 3/....do....	25,225	25,424	27,046	26,767	26,694	27,100
Member bank reserve balances 3/.....do....	18,963	18,911	18,652	18,515	18,416	18,510
Excess reserves, estimated 3/.....do....	454	557	614	554	449	662
Reporting member banks (of F.R.System) in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	54,800	55,025	56,703	57,283	56,412	.....
Time deposits, except U. S. Government.....do....	23,943	23,795	28,230	28,233	28,150	.....
Loans and investments (adjusted), total.....do....	86,277	86,103	94,062	93,906	93,924	.....
U. S. Government obligations.....do....	24,959	24,785	31,854	31,632	31,520	.....
Commercial, industrial, and agr. loans (gross)...do....	31,751	31,836	30,315	30,337	30,441	.....
Real-estate loans (gross).....do....	8,751	8,776	9,321	9,350	9,381	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	4.51	4.50	4.41	4.42	4.42	4.41
Stock prices, 500 stocks (Stand. & Poor's) 4/..1941-43=10..	40.43	39.55	51.07	51.19	52.03	53.05
Industrials, 425 stocks.....do....	43.56	42.51	54.70	54.73	55.65	56.74
Production:						
Bituminous coal 3/.....thous. of short tons..	1,587	1,605	1,410	1,423	1,422	.....
Electric power, by utilities.....mil. of kw.-hr..	11,914	11,953	12,174	12,330	12,311	.....
Passenger cars and trucks (Ward's).....number..	159,385	164,570	87,228	116,982	150,117	142,165
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,796	6,831	6,919	6,911	7,003	.....
Steel 5/.....thous. of short tons..	1,996	1,990	2,026	2,024	2,011	2,011
Percent of capacity.....	##78.0	##77.7	75.1	75.0	74.5	74.5
Freight carloadings, total.....thous. of cars..	676	647	674	674	658	.....
Miscellaneous.....do....	338	328	336	336	328	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning November 17, 1958: Production, 2,005 thous. short tons; operating rate, 74.3 percent. * Monthly index for October 1957. ** Wednesday price. # Excludes 466,000 and 429,000 insured unemployed reported under temporary programs (TUC) for October 25 and November 1, respectively. ## Based on January 1, 1957, annual capacity (133,459,150 tons); not comparable with 1958 rates which are based on January 1, 1958, annual capacity (140,742,570 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1957		1958			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS						
National income and product:						
Seasonally adjusted quarterly totals at annual rates:						
National income, total.....bil. of dol..	368.7	.....	*352.4	.....	.....	.....
Compensation of employees, total.....do....	257.3	.....	*250.7	.....	255.3	.....
Wages and salaries, total.....do....	240.5	.....	*234.2	.....	238.4	.....
Private.....do....	199.9	.....	*191.8	.....	195.0	.....
Military.....do....	9.8	.....	*9.6	.....	10.0	.....
Government civilian.....do....	30.8	.....	*32.8	.....	33.4	.....
Supplements to wages and salaries.....do....	16.8	.....	*16.4	.....	16.9	.....
Proprietors' and rental income, total.....do....	55.5	.....	*56.2	.....	56.6	.....
Business and professional.....do....	31.7	.....	*30.7	.....	31.1	.....
Farm.....do....	11.8	.....	*13.4	.....	13.3	.....
Rental income of persons.....do....	12.0	.....	*12.1	.....	12.2	.....
Corp.profits and inventory valuation adj.,total..do....	43.1	.....	*32.5	.....	.....	.....
Corporate profits before tax, total.....do....	44.2	.....	*32.0	.....	.....	.....
Corporate profits tax liability.....do....	22.0	.....	*16.3	.....	.....	.....
Corporate profits after tax.....do....	22.1	.....	*15.7	.....	.....	.....
Inventory valuation adjustment.....do....	-1.1	.....	*.5	.....	.2	.....
Net interest.....do....	12.8	.....	*13.1	.....	13.2	.....
Gross national product, total.....do....	445.6	.....	*429.0	.....	439.0	.....
Personal consumption expenditures, total.....do....	288.3	.....	*288.3	.....	291.5	.....
Durable goods.....do....	40.4	.....	*35.6	.....	36.1	.....
Nondurable goods.....do....	140.5	.....	*141.4	.....	142.9	.....
Services.....do....	107.4	.....	*111.3	.....	112.5	.....
Gross private domestic investment, total.....do....	66.7	.....	*49.2	.....	53.7	.....
New construction.....do....	36.6	.....	*34.9	.....	36.3	.....
Producers' durable equipment.....do....	28.0	.....	*22.3	.....	22.3	.....
Change in business inventories.....do....	2.2	.....	*-8.0	.....	-5.0	.....
Net foreign investment.....do....	3.6	.....	*.5	.....	.5	.....
Gov't purchases of goods and services, total.....do....	87.0	.....	*90.9	.....	93.3	.....
Federal (less Government sales).....do....	50.9	.....	*51.9	.....	53.4	.....
National security.....do....	46.9	.....	*46.0	.....	46.6	.....
State and local.....do....	36.1	.....	*39.1	.....	39.9	.....

* Data are for the 2d quarter 1958.

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ITEM	1957		1958			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS - Continued						
National income and product - Continued						
Seasonally adjusted quarterly totals at annual rate - Con.						
Personal income, total.....bil. of dol..	351.8	.....	*349.8	.....	357.5	.....
Less: Personal tax and nontax payments.....do....	43.1	.....	*42.3	.....	43.5	.....
Equals: Disposable personal income.....do....	308.7	.....	*307.5	.....	314.0	.....
Personal saving.....do....	20.4	.....	*19.2	.....	22.5	.....
Personal income, by source, seasonally adj. at annual rates:			**(354.2)			
Total personal income.....bil. of dol..	351.4	350.6	**358.8	356.1	r357.8	357.5
Wage and salary disbursements, total.....do....	240.2	238.6	**242.2	238.5	r239.4	238.6
Commodity-producing industries.....do....	102.4	101.5	97.1	97.7	r98.4	97.5
Distributive industries.....do....	64.2	63.5	63.5	63.6	r63.6	63.7
Service industries.....do....	32.9	32.9	33.7	33.8	33.9	33.9
Government.....do....	40.7	40.7	**48.0	43.4	43.5	43.6
Other labor income.....do....	9.1	9.2	9.0	9.1	9.2	9.2
Proprietors' and rental income.....do....	55.4	55.1	56.3	56.6	r57.0	57.4
Personal interest income and dividends.....do....	31.8	31.8	31.8	31.9	31.9	32.0
Transfer payments.....do....	21.5	22.6	26.5	26.8	r27.0	26.9
Less personal contributions for social insurance...do....	6.6	6.6	7.0	6.8	6.8	6.7
Total nonagricultural income.....do....	336.1	335.7	**342.0	339.2	r340.9	340.5
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	3,041	3,447	2,920	3,025	3,553	.....
Farm marketings and CCC loans, total.....do....	2,934	3,347	2,743	2,862	3,286	.....
Crops.....do....	1,398	1,630	1,212	1,356	1,583	.....
Livestock and products, total.....do....	1,536	1,717	1,531	1,506	1,703	.....
Dairy products.....do....	368	378	383	371	354	.....
Meat animals.....do....	881	1,014	870	848	1,052	.....
Poultry and eggs.....do....	270	308	258	272	282	.....
Indexes of cash receipts from marketings and CCC loans, unadjusted:						
All commodities.....1947-49=100..	120	137	113	118	135	.....
Crops.....do....	130	152	113	126	148	.....
Livestock and products.....do....	113	126	112	111	125	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do....	133	158	125	131	145	.....
Crops.....do....	137	169	131	144	161	.....
Livestock and products.....do....	130	150	121	121	133	.....
Industrial production (FRB):						
Unadjusted, combined index.....do....	146	146	126	136	r139	p143
Manufactures.....do....	148	148	127	r138	141	p145
Durable manufactures.....do....	160	159	132	140	r146	p149
Primary metals.....do....	128	129	90	r102	r110	p119
Metal fabricating (including ordnance).....do....	174	173	144	r150	r156	p158
Fabricated metal products.....do....	145	142	123	133	r141	p137
Machinery.....do....	173	170	133	142	r151	p149
Transportation equipment.....do....	194	198	175	r173	r170	p185
Instruments and related products.....do....	174	172	157	160	r169	p172
Furniture and fixtures.....do....	126	125	113	124	130	p132
Lumber and products.....do....	121	119	109	129	127	.....
Stone, clay, and glass products.....do....	162	161	148	r155	r160	p153
Miscellaneous manufactures.....do....	150	148	126	r135	144	p145
Nondurable manufactures.....do....	135	137	123	r135	r137	p141
Printing and publishing.....do....	144	146	132	136	r142	p145
Petroleum and coal products.....do....	144	139	133	r140	pr141	p140
Minerals.....do....	130	129	110	120	123	p123
Coal.....do....	86	87	46	r70	73	p75
Crude oil and natural gas.....do....	147	146	137	r142	r144	p143
Adjusted, combined index.....do....	144	142	134	136	137	p138
Manufactures.....do....	146	143	136	138	139	p140
Durable manufactures.....do....	160	156	141	144	r145	p145
Primary metals.....do....	131	128	102	r109	r113	p118
Metal fabricating (including ordnance).....do....	176	172	154	156	r156	p156
Fabricated metal products.....do....	139	137	129	132	r135	p135
Machinery.....do....	170	164	144	147	148	p146
Transportation equipment.....do....	212	208	185	187	r178	p184
Instruments and related products.....do....	173	170	162	162	r167	p171
Furniture and fixtures.....do....	122	120	119	123	126	p127
Lumber and products.....do....	112	109	118	119	118	.....
Stone, clay, and glass products.....do....	159	155	152	r150	r157	p147
Miscellaneous manufactures.....do....	143	140	135	134	137	p137
Nondurable manufactures.....do....	131	130	132	133	r133	p134
Printing and publishing.....do....	142	142	138	140	r140	p141
Petroleum and coal products.....do....	141	139	136	r139	pr139	p140
Minerals.....do....	129	127	116	120	r122	p121
Coal.....do....	82	80	65	r68	70	p69
Crude oil and natural gas.....do....	151	150	141	r146	r148	p147
Consumer durables output (FRB):						
Unadjusted index, total.....do....	119	119	100	100	104	p113
Major consumer durables.....do....	118	119	97	94	96	p110
Autos.....do....	84	88	87	53	37	p71
Major household goods.....do....	150	148	108	r130	150	.....
Other consumer durables.....do....	121	120	107	r115	r120	p119

r/ Revised. p/ Preliminary. * Data are for 2d quarter 1958. ** Total in parenthesis excludes and other footnoted figures include lump-sum retroactive salary payments to Federal employees; disbursements of $380 million multiplied by 12 (to put on annual-rate basis) amounted to $4.6 billion.

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ITEM	1957		1958			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS - Continued						
Consumer durables output (FRB) - Continued						
Adjusted index, total.....1947-49=100..	134	129	114	115	104	p105
Major consumer durables.....do....	142	137	116	r116	99	p102
Autos.....do....	150	143	99	95	r56	p67
Major household goods.....do....	137	134	133	137	138	.....
Other consumer durables.....do....	114	112	111	112	114	p111
CONSTRUCTION AND REAL ESTATE						
Engineering construction:						
Contract awards (ENR) 1/.....mil. of dol..	1,247	1,700	2,482	1,622	1,348	1,621
New permanent nonfarm dwelling units started:						
Unadjusted: Total, privately and publicly owned....thous..	91.9	97.0	r112.8	119.0	118.0	111.0
Privately owned, total.....do....	90.2	88.4	r108.6	108.8	108.0	109.0
In metropolitan areas.....do....	60.9	58.5	r78.1	75.8	75.3	77.0
Publicly owned.....do....	1.7	8.6	r4.2	10.2	10.0	2.0
Seasonally adjusted at annual rate:						
Privately owned, total.....do....	1,012.0	1,020.0	r1,174.0	1,170.0	1,220.0	1,260.0
Construction cost indexes:						
Department of Commerce, composite.....1947-49=100..	138	138	139	r139	139	.....
Engineering News-Record: Building 2/.....do....	152.8	152.8	155.5	158.2	158.7	158.2
Construction 2/.....do....	162.7	162.8	168.7	170.7	171.1	170.9
FINANCE						
Stocks, cash dividend payments publicly reported:						
Total dividend payments.....mil. of dol..	r1,678.6	r758.1	r779.9	302.2	r1,648.0	771.5
Finance.....do....	105.0	138.8	149.4	68.7	111.7	142.1
Manufacturing.....do....	1,126.8	263.5	264.1	115.4	1,104.7	260.4
Mining.....do....	134.6	8.0	7.5	2.3	109.8	8.5
Public utilities:						
Communications.....do....	r48.0	r161.0	r173.2	1.4	r53.7	174.1
Electric and gas.....do....	134.5	92.9	95.6	85.6	144.2	95.7
Railroad.....do....	61.5	22.1	18.7	5.8	56.0	19.5
Trade.....do....	42.5	64.1	64.0	14.4	41.4	65.0
METALS AND MANUFACTURES						
Iron and steel scrap:						
Production and receipts, total.....thous. of short tons..	6,140	6,190	4,230	r4,731	p5,115	.....
Home scrap produced.....do....	3,576	3,792	2,464	r2,699	p2,944	.....
Purchased scrap received (net).....do....	2,564	2,398	1,766	r2,032	p2,171	.....
Consumption, total.....do....	5,638	5,974	4,163	r4,707	p5,008	.....
Stocks, consumers', end of month.....do....	8,895	9,112	8,876	r8,903	p9,015	.....
TRANSPORTATION EQUIPMENT						
Motor vehicles:						
Factory sales, total.....number..	381,653	380,176	381,814	250,466	149,261	.....
Coaches, total.....do....	243	233	358	265	216	.....
Domestic.....do....	187	232	290	259	212	.....
Passenger cars, total.....do....	318,279	291,064	316,408	194,974	102,687	.....
Domestic.....do....	315,008	282,510	310,001	192,770	98,009	.....
Trucks, total.....do....	63,131	88,879	65,048	55,227	46,358	.....
Domestic.....do....	51,016	73,707	50,454	47,030	34,232	.....
Truck trailers, production, total.....do....	4,871	4,818	3,976	r4,113	4,728	.....
Complete trailers.....do....	4,372	4,582	3,742	r3,814	4,386	.....
Vans.....do....	2,554	2,556	1,785	2,031	2,384	.....

r/ Revised. p/ Preliminary. 1/ Data for October 1957 and July and October 1958 are for 5 weeks; other months, 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month.

USCOMM-DC--9169

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